

and transmit such report, the Bank Commissioner is hereby authorized to institute proceedings for the recovery of such forfeiture.

57. Any officer, director or employee of any banking institution who shall wilfully and knowingly subscribe to or make or cause to be made any false statement or false entry in the books of any bank, trust company or savings institution, or shall knowingly subscribe to or exhibit false papers, with the intent to deceive any person or persons authorized to examine into the affairs of said bank, trust company or savings institution, shall be deemed guilty of a felony and, upon conviction thereof, shall be punished by a fine of not more than five thousand dollars, or by imprisonment in the State Penitentiary not more than ten (10) years, or by both fine and imprisonment, in the discretion of the court.

58. Any bank, savings institution or trust company heretofore incorporated under any general or special law of this State, and any bank, savings institution or trust company hereafter created under this law, may consolidate with any other bank, savings institution or trust company, respectively, whether heretofore incorporated under any general or special law of this State, or hereafter incorporated under this law; said consolidation to be effected in the same manner as consolidations of corporations are now provided for under the general laws of this State; but no such consolidation shall be made without the consent of the Bank Commissioner, and not then to defeat or defraud any of the creditors of any such institution in the collection of their debts against such institution, or either of them; and a banking institution which is, in good faith, winding up its business for the purpose of consolidating with some other banking institution, may transfer its resources and liabilities to the banking institution with which it is in process of consolidation.

59. Any bank or trust company organized or doing business under the provisions of this Act may go into liquidation by a vote of its stockholders owning two-thirds of the capital stock. Whenever a vote is taken to go into liquidation, it shall be the duty of the board of directors to cause notice of this fact to be certified, under the seal of the bank or trust company, by its president and cashier or treasurer to the Bank Commissioner, and publication thereof, notifying creditors to present their claims against the bank or trust company for payment, shall be made once in each week for eight consecutive weeks in a newspaper published in the city, village or county in which the bank or trust company is located, and if no newspaper is there published, then in the nearest county seat.